W.R. Grace & Co. onn., & Divisions		2 - Construction Products Division	z - Container (L Division)	Container (Lexington Division)	z - Container/Photopolymers	hotopolymers	13-511423 z - Research Division	13-511423 irch Division
Sch. I, line 9 - Other investments	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
iscellaneous Investment nvestment in Consolidat		.88		-20,479,996.	1 4 1 1 1	1 1 1 1 1 1	 	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Total	-16,541,372	-88,194,697	-3,981,499.	-20,479,996.				
000 1 1000					6			4
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51142. ning Joint re	Ending								State
13-51142. z - Grace/Lanning Joint Venture	Beginning								
- Grace Peru N/A	Ending								
z - Grace N/A	Beginning								
Cocoa Adjustment	Ending	139,130,000.						139,130,000.	13-51142
z - Grace Cocoa Consolidation Adjustment	Beginning	139,130,000.						139,130,000.	V0.08.01
z - Davison Chemical Division	Ending	1,500,000.						1,500,000.	01 11:18:22
	Beginning							11	09/12/2001
105.5		ď							TBOLUS
conn., & Divisions	Other investments	tments lidated Subsidi							
a.1.1 =====	Sch L, Line 9 - Other	Miscellancous Investments Investment in Consolidated Subsidia						Total	000 S M18480

11423c ompany, LLC 235	Ending	94,022.	94,022.	
13-5111423t. Dewey and Almy Company, 04-6087235	Beginning	94,023.	94,023.	
	Ending	167,931,195.	167,934,495.	
z - NRG - Connecticut	Beginning	167,931,195.	167,934,195.	
an Division	Ending			
2 - Interamerican Division	Beginning			
	Ending			
- GSB H	Beginning			
one., & Divisions	er investments	ments idated Subsidia		
Grace & Co. Fage 4 Detail	L, Line 9 - Other investments	strent in Consolidated Subsidia		

13-5114236 , Co., - Conn., &	Ending	25,631. 290,011,182. 635,282,196. 1,478,516. 12,441,214. 2,699,933. 31,459,646. -16,231,118. 1,019,989. 1,019,989. 223,314,805. -786,890.	1,284,679.771.	Statement
13-511 W.R. Grace & Co., Divisions	Beginning		,189,780,149.	
ents	Ending	-104,262,746. -12,414,214. 101,562,813. -19,018,432. 18,931,051. 31,557,725. -223,1107. -223,314,805. -786,890.		
Ad)ustments	Beginning	-25,277,602. 13,089,725. 25,375,681. -13,143,036,334. -193,938,355. 193,938,355.	(30
6 COCORN- TION CO.	Ending			13-51142
W.R GRACE & COCO ELIMINATION CO.	Beginning			V0.08.01
Combined	Ending	25,631. 290,011,182. 635,282,196. 104,262,746. 104,241,214. 2,699,933. 31,459,64616,231,118. 1,019,999. 223,314,805786,890.	.176,973.	001 11:18:22
	Ведлилия	81,613,871. 318,122,463. 582,127,523. 1,861,245. -13,089,725. -13,089,725. 53,200. 193,938,355. -26,426.	1 0	" ~
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6 Coonn., 6 Divisions Detail	e 14 - Other assets	Misc Advances & Deposits Receivables Due After One Year Noncurrent Deferred Tax Benefit - U Organization Expenses Deferred Intercorpany Charges Capitalined Overhead COLI Grace Plaza Deferred Rent Grace Plaza Deferred Rent Customer Leased/Loaned Equip—Parts Customer Leased/Loaned Equip—Parts Customer Leased/Loaned Equip—Parts Customer Leased/Loaned Equip—Parts Deferred Intercorpany Charges (Cred Deferred Intercorpany Charges (Cred Deferred Intercorpany Charges (Cred Deferred Intercorpany Charges (Cred		
N. B. Grace a	Sch. L, Line 14	Misc Advances & Depos Receivables Due After Noncurrent Deferred Torganization Expenses Deferred Intercorpany Capitalined Overhead Overhead Coll Towstments Court Leased/Loaned Customer Leased/Loaned Customer Leased/Loaned Customer Leased/Loaned Externed Intercorpany Deferred Intercorpan	ت د 1 ع	03PSLN 5 000

W. R. Grace & Co. offic, & Divisions 1120 Page 4 Detail	II. S	2 - Headquarters Division	rs Division	z - Asia Pacific Division	.c Division	2 - Coal De	Coal Development	13- z - Cocoa Minor	13-5114236 Cocoa Minority Interest
Sch. L, Line 14 - Other assets		Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Misc Advances & Deposits Receitables Due After One Year Noncurrent Deferred Tax Benefit - U Organization Expenses Deferred Intercompany Charges Capitalized Overhead COII Grace Plaza Deferred Rent Non-Core Investments Oustomer Leased/Loaned Equipment-De Customer Leased/Loaned Equipment-De Customer Leased/Loaned Equip-Parts Oust.Leased/Loaned Equip-Parts Oust.Leased/Loaned Equip-Parts Oust.Leased/Loaned Equip-Parts Deferred Intercompany Charges (Cred Deferred Intercompany Charges (Cred Deferred Intercompany Charges (Cred		81,613,871. 318,101,050. 546,285,802. 420,626. 193,938,355.	289, 597, 104, 22, 223,			21,224.	21,224.		
Total		1,140,333,278.	1 6			21,224.	21,224.		
65F5LN 5.000	TBOIUS	09/12/2001	2001 11:18:22	V0.08.01	13-5114230	30 94			Statement

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13-511423. .rch Division	Ending				Statemen
13-511423. z - Research Division	Beginning				
Container/Photopolymers	Ending	1 1 1 1 1 1 1 1 1 1 1 1			
z - Container/Ph	Beginning	, 1 1 1 1 1			o.
	Ending	4,212,915.	54,516.	1,267,452.	13-5114230
	Beginning	1,151,070.	-22,701.	1,128,579.	V0.08.01
n Products on	Ending	25,631. 8,994,905. 350,000.	31,459,646. -16,231,139. -98,079. 843,835.	25,344,799.	01 11:18:22
z - Construction Products Division	6			21,025,386.	09/12/2001
in.s					TB01US
. Co onn , & Divisions Detail	Sch. L, Line 14 - Other assets	Misc Advances & Deposits Receivables Due After One Year Noncurrent Deferred Tax Benefit - U Organization Expenses Deferred Intercompany Charges Coli	Grace Plaza Deferred Rent Nor-Core Investments Customer Leased/Loaned Equipment-De Customer Leased/Loaned Equip-Parts Cust.Leased/Loaned Equip-Parts Cust.Leased/Loaned Equip-Parts Deferred Intercompany Charges (Cred Deferred Intercompany Charges (Cred Deferred Intercompany Charges (Cred		
N. K. Grace & Co 1120 Page 4 Deta	Sch. L, Line 14	Misc Advances & Deposits Receivables Due After One Yea Noncurrent Deferred Tax Benef Organization Expenses Deferred Intercoppany Charges Capitalized Overhead	Grace Plaza Deferred Rent Non-Core Investments Customer Leased/Loaned Eq Customer Leased/Loaned Equip. Deferred Intercompany Cha. Deferred Pension Costs - 1 Deferred Intercompany Cha.	Total	CSPSEN a DOC

W. M. Grade & Coonn., & Divisions 1120 Page 4 Detail	2.00	z - Davison Che Division	Chemical on	z - Grace Cocoa Consolidation Adjustment	occoa djustment	2 - Grace N/A	Grace Peru N/A	13-51 2 - Grace/Lann1 Venture	13-511423. Grace/Lanning Joint Venture	
Sch. L, Line 14 - Other assets		Beginning	Ending	91		Beginning	Ending	Beginning	Ending	
Misc Advances & Deposits Receivables Due Affer One Year Noncurrent Deferred Tax Benefit - U Organization Expenses Deferred Intercompany Charges Capitalized Overhead COLI Grace Place Deferred Rent Non-Core Investments Customer Leased/Loaned Equipment-De Customer Leased/Loaned Equipment-De Customer Leased/Loaned Equipments Deferred Intercompany Charges (Cred Deferred Entercompany Charges (Cred Deferred Entercompany Charges (Cred Deferred Intercompany Charges (Cred)	19,374,336.	5,200,000.	5,200,0000.					
fctal		19,071,662.	20,203,643.	5,200,000.	5,200,000.					
65F5LN 5.000	TB01U5	09/12/2001	11:18:2	V0.08.01	175	6			Statement	57
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13-511423c my Company, LLC	7235	Ending			Statement
13-511423c Dewey and Almy Company, LLC	04-6087235	Beginning			
Connecticut		Ending			25
z - NRG - C		Ведіппіпд			
an Division		Ending			13-5114230
z – Interamerican Division	1	Beginning			V0.06.01
	1	Ending			001 11:18:22
z – GSB HQ Dıvısion/Propal	; ; ; ; ; ; ; ; ;	Beginning			09/12/2001
		•		. 11	TB01U5
Conn., & Divisions		ssets	rges rges rupment - De rupment - De rupment - Parts Parts Invn ruges (Cred ruges (Cred		
		Sch. L, Line 14 - Other assets	Misc Advances & Deposits Receivables Due After One Year Necurrent Deferred Tax Benefit - U Organization Expenses Deferred Intercorpany Charges Capitalized Overhead COLI COLI COLI COLI COLE Investments CUSTONER Leased/Loaned EquipParts CUSTONER Leased/Loaned Leased/L		oc
<pre>H.R. Grace & Co 1120 Page 4 Detail</pre>		Sch. L, Li	Misc Advan Receivable Neceivable Organizati Organizati Coli alice Coli alice	Total	CSPSUM 5 600

13-511423

W R Grace & Co

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13-511123. . Co., - Conn., &	Ending	7,503,808. 215,066,132. -108,258,441.	1	136,444,855.	Statement
13-511423. W.R. Grace & Co., - Conn. Divisions	Beginning	19,398,015. 19,072,272. 19,072,272. 183,188,292. -97,426,288.		124,232,291.	
ents	Ending				6 6
Adjustments	Beginning				
-conn- co.					13-5114230
W.R GKACE & COCORN- ELIMINATION CO.				H H H H H	V0.08.01
	ing	7,503,808. 21,33,356. 215,066,132. -108,258,441.		136,444,855.	001 11:18:22
Combined	Beginning	19, 398, 015. 19, 072, 272. 183, 188, 292. -97, 426, 288.		124,232,291.	09/12/2001
S	tax				TBOlUS
onn., å Divisions	ss - Accrued federal tax	le-U.S. Federal laballability- laxes U. S. Federal laxes U. S. Federal axes U. S. Federal axes U. S. Federal			
W h Grace a Co 1120 Page ; Detail	Current liabilities			10 to	OSPISLM 6 GOO

13-511423c nority Interest	Ending		15 10 10 11 11 11 11 11 11 11	Statem
13-511423c z - Cocoa Minority Interest	E E		11 11 11 11 11 11 11 11 11 11 11 11	
Coal Development	Ending		H 11 11 11 11 11 11 11 11 11	
61	B.		11 11 11 12 13 14 14 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18	
Division	Ending	-441,952.	-441,952.	13-51142
- Asia Pacific Division	Beginning	201-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	-780,140.	V0.08.01
S Division 2	Ending	22,133,356. 182,312,526. -97,673,950.	63,274,153.	11:18:22
z - Headquarters Division		7,773.	63,123,338.	09/12/
11 11 11 11 11 11 11 11	tax			TBOlUS
onn., & Divisions	Accrued federal	.S. Federal lability - US ax Liability - US U. S. Federal U. S. Federal U. S. Federal		
ace & Co. ge 4 Detail	t liabilities -	Taxes Payable-U Treit Deferred Taxes Deferred Taxes Deferred Taxes Deferred Taxes	1,	587 STR 6 306
H R. Gr 1120 Pa	Curren	20	Ω 4	<u> </u>

u o	Ending			Statement (
13-511423c - Research Division				
z - Rese	Beginning			
Container/Photopolymers	Ending			.01
z - Contalner/E				
(Lexington n)	Ending			-51
- Container Divisio	Beginning			
Products	nding	17,627,236. 5,766,722. -1,383,338.	22,010,620.	11:18:2
z - Construction Products Division	nng.		39,511,260.	09/12/
181058	l tax			TB01U5
orn., & Divisions	rued federa	Trederal 1. Trederal 1. S.		
tail	ities - Acc	edyable-10.8 ferred Taxes of		
W K. Grace & Co onn., & Div 1120 Fage 4 Detail	Current liabilities - Accrued federal tax	Income Taxes Payable-U.S. Federal Current Deferred Tax Liability Current Deferred Taxes U.S. Federal Income Taxes Payable-U.S. Federal Current Deferred Taxes U.S. Federal Current Deferred Taxes U.S. Federa		03PSLM 6 000

13-511423c Seru z - Grace/Lanning Joint Venture	Ending Beginning Ending		
N	Beginning		
ocoa djustment	Ending		
13-5 14	-9,227,501.	-9,227,501.	
em i ca l	1	26,986,881. -8,543,301.	51,807,444.
z - Davison Divisi	, ,	11,583,017. 28,610,517. -8,403,263.	31,790,271.
li li	- Accrued federal	ayable-U.S. Federal ed Tax Liability - US ferred Tax Liability- ed Taxes U. S. Federa ayable-U.S. Federal ed Taxes U. S. Federa	
race 4 Co.	t litabili	Taxes P Taxes P Taxes P Taxes P Taxes P Taxes P	

Grade & Co. Conn., & Divisions	. P.2	z - GSB HQ Dıvısıon/Propal	n/Propal	2 - Interamerican Division	an Division	z - NRG - Connecticut	necticut	13-51142. Dewey and Almy Company, LLC	1142. Ompany, LLC
								04-6087235	235
ent liabilities - Accrued federal tax	Beg	Beginning	Ending	Ведіппіпд	Ending	Beginning	Ending	Beginning	Ending
me Taxes Payable-U.S. Federal ent Deferred Tax Liability - US Current Deferred Tax Liability-ent Deferred Taxes U.S. Federa me Taxes Payable-U.S. Federal ent Deferred Taxes U.S. Federal				-184,657.	10,490				
	1 1				410.				
						H H H H H H H H H H H H H H H H H H H			
Ħ	TB01U5	09/12/2001	11:18:22	2 00.08.01	13-5114230		103		Statement 64

13-511423t ; Co., - Conn., & rsions	Ending	2,269	11,675,269.	Statemen
R. Grace &	Beginning	-3,295,64	-3,295,645.	
ents	Ending			104
Adjustments	Beginning		1	230
, - corn- 1 co.	Ending			13-5114230
œ	Beginning			V0.08.01
ر و	Ending	. 69 2	11,675,269.	11:18:2
Сошълпед	Beginning	- 3,295,615.	-3,295,645.	09/12/2001
co onn, 6 Divisions tail	Current liabilities - Accrued state taxes	US State i Local Taxes on Income		TB01U5
W.R. Grace & Co 1120 Page 4 Detail	Current liabil	US State & Los) (1 (4 (4)	บรหรเท ะ 650

Thorse in the control of the control	13-5114230 nority Interest	Ending		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Statement
	13- z - Cocoa Minoi	; ;			
					105
14 takes 15.3 (886,6111,377,697. 15.3 (886,6111,377,697. 15.3 (886,6111,377,697. 15.3 (886,6111,377,697. 15.6 (886,6111,377,697. 15.7 (886,6111,37	И	Beginning		000.	1
z - Headquarters Division z - Asia Pacul te taxes Beginning -21,686,6441,377,697. -23,886,6441,377,697. -23,886,6441,377,697.	: Division	Ending			
THOLUS THOLUS THE LAXES THEADGUARTERS DIVISION 2 - Headguarters Division 3 - Headfull 4 - Headguarters Division 4 - Headguarters Division 4 - Headguarters Division 4 - Headguarters Division 5 - Headfull 5 - Headfull 6 - Headguarters Division 6 - Headguarters Division 7 - Headfull 7 - Headfull 8 - Headfull 8 - Headfull 9 -	F			,	. 08.01
TB01U5	101	; ;	-1,377,697.	,377,697.	11:18:2
Islons The property of the pr	2 - Headquarters	Beginning	-23,886,611.	6,644.	09/12/20
# Detail # Detail Local Taxes on Income	51101	taxes			TB01U5
	onn., & Divisi	- Accrued state	es on Income		
W R. Grace	2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	rrent liabilities	State & Local Tal	ta]	0.5P.8LN-5.00.

				19
13-5114230 irch Division	Ending			Statement
13-5114230 z - Research Division	Beginning			
otopolymers	Ending			
z – Container/Photopolymers	Beginning			
	Ending	7,722	527,722.	13-51142
z - Conciner (Lexington Division)	Beginning	1,180,696.	4,180,696.	2 VO.08.01
Products	Ending	3,828,135.	3,828,135.	11:18:2
z - Cons	Beginning	7,518,651.	7,518,651.	
Divisions	ate taxes			TBOLUS
, a	rent liabilities - Accrued state taxes	State & Local Taxes on Income		
N. Grace & Co.,	rent lla	ਪਰ ਪ ਹ ਹ ਹ ਹ	r i	P.S.L.N. £ 500

				4
13-5114236 Lanning Joint inture	Ending			Statement
2 - Grace/ Ve	Beginning			
	Ending			107
z - Grace Peru N/A	Beginning			
Cocoa Adjustment	Ending			13-5114230
z - Grace Cocoa Consolidation Adjustment	ו עם	5,354,242.	242.	V0.08.01
;	Ending	. 5 6 5 .	97,565.	01 11:18:22
z - Davison Chemical Divișion	Beginning	3,536,410.	410.	09/12/2001
onn., 6 Divisions	Current liabilities - Accrued state taxes	US State & Local Taxes on Income		TBO1US
W R Grace & Co 1120 Page 4 Detail	Current liabilit	US State & Loca:		02PSLN 5 630

14230 mpany, LLC	gutpug	- 156.	H
13-5114230 Dewey and Almy Company, LLC	 ginni		
nnecticut	Ending		
z - NRG - Connecticut	Beginning		
n Division	Ending		
- Interamerican Division	Beginning		
2	Ending		
z - GSB HQ Division/Propal	Beginning		
76.5 ====================================			
in, 6 Divisions	t liabilities - Accrued state taxes	no ou I no ou mo o	
race & Co , age 4 Detail	liabilities -	Taxes on Income	

W.R. Grace & Co. onn., & Divisions 1120 Page 4 Detail	(COB)	Combined	H.R GKACE & COCO ELIMINATION CO	& COCONN-	Adjustments	ents	13-5114 W.R. Grace & Co., - DIVISIONS	13-511423 . Co., - Conn., & /1sions
Other current liabilities	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Accred Professional Services Accred Issurance - Current Accred Commissions No. US Taxes on Income Other Current Liabilities Accred Interest Accred Taxes on Income Accred Taxes on Income Accred Taxes on Income Accred Pension Accred Pension Accred Pension Accred Pension Accred Pension Accred Pension Accred Fension Accred Fension Accred Fension Accred Fension Accred Fension Accred Pension Accred Fension Accred Fension Accred Fension Accred Fension Accred Fension Accred Salaries & Hages Accred Salaries & Hage	1,048,753 29,829,407 3,540,538 4,513,909. 1,761,551 8,799,091. 12,15,228 17,15,428 17,15,428 17,15,428 17,15,428 17,15,428 17,15,409 17,15,409 18,15,413 17,15,413 17,15,413 18,	24,249,999 3,199,429 3,199,429 3,658,224 3,658,224 1,870,126 5,833,311 10,399,108 2,359,642 10,399,108 2,359,642 10,399,108 2,359,642 10,399,108 2,359,642 10,399,108 2,359,642 10,467,642 10,467,642 10,467,648 35,747 100,343 100,34			-1,245,228. -15,905,253. -17,727,096. -199,315,035. 2,752,874. 17,404,374. 199,103,832. 9,585,473. -13,948,957. -13,948,957. -13,948,957. -13,948,957. -13,948,957. -13,948,957. -13,948,957. -13,948,957. -13,948,957. -13,948,957. -13,948,957. -13,948,957. -13,948,957. -13,948,957. -13,948,957.	-1,951,502. -8,447,606. -20,467,642. -178,400,343. -14,578,586. 19,595,540. -5,130,701. -642,377,127. -642,377,127. -650,719,815. 911,501,792.	1,048,753. 29,829,407. 3,540,538. 4,961,022. 1,761,551. 582,856. 373,785. 8,799,091. 1,245,228. 17,727,096. 17,727,096. 199,315,035. 9,585,473. 322,722. 9,585,473. 14,271,679. 51,787,270. 51,787,270. 51,787,270. 856,916,309.	24,249,999,3199,429,32,658,224,332,206,3856,662,1,3856,662,10,291,565,10,291,565,10,399,108,345,400,343,119,400,3400,3400,3400,3400,3400,3400,3400
[019]		1,930	 			1 1 1 1 1	1,980,303,618.	,930,
C2F3In € 556	TB01U5 09/1	09/12/2001 11:18:22		13-5114230	230	109		Statement

W.R. Srace & Co., An., & Divisions 1120 Page: Detail	# 	z - Headquarter	ters Division	z - Asia ⊬acific Division	.c Division	z - Coal Development	elopment	13-5114236 z - Cocoa Minority Interest	14236 :Y Interest
Other current liabilities		Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Accruded Professional Services Accruded Insurance - Current Accruded Commissions Deferred Swips Gains/Losses		1,053,753. 27,298,407. 46,440,159.	20,725,326.				1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1	
Non Us Taxes on Income Other Current Liabilities Accused Interest Accused Other Reserves - Current Accrused Pension		1,761,551.	1,870,126. -3,457. -20,026.	364,222.	360,677.				
Accused Customer Volume Rebates Deferred Tax Liability - Current US Value Acaded, General Sales Tax Paya Accused Salaries & Hages Reserve for Divestments - Current Seneral Account Current Restructuring Reserve - Current		-6,697. 255,261. 7,324,278. 4,551,540. 17,727,096. 199,315,035.	277,393. 4,666,001. 1,173,952. 20,467,642. 178,400,343.	65,000.	65,000. 837,040.				
invicinental neserve Asbestos Reserve - Current Seneral Account Property Tax Payable Other Taxes (excluding Incore Taxes Corporate Governance Dincer Account Liabilities Corporate Reserve for Divest Current Salances v/ Consolidated Subs Acct Intercorpany Loans from/to Corp. HQ Inter company Loans from/to consoli Inter company - Items to be Cleared		211,203. 14,015,366. 51,787,270. -375,521,592. 905,374,371.	37,840. 8 342,688. 4,726,593. 36,478,119. -391,011,111. 960,041,915.	-1,596,993.	-1,671,482.	20,824.	21, 824.		
[# 10		905,014,401.	892,773,822.	420,006.	-408,765.	20,824.	21,824.		
05F5tN £ 960	TB01U5	09/12/2001	2001 11:18:22	2 VO.08.01	13-5114230	0 110	0		Statement

R Grace & Co., nn., & Divisions 20 Page 4 Detail	n.s	z - Construction Products Division	n Produc ts on	z - Container (Lexington Division)	(Lexington n)	z - Container/PN	Container/Photopolymers	13-9 z - Research	13-5114236 Research Division	
her current liabilities		Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending	
orused Professional Services orused Instrance - Current orused Comissions - Current ferred Swaps Gains/Losses		2,531,000. 3,540,538.	3,283,348.	1	-33,991. -83,919.	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	1 1 1 1 1 1 1 1 1 1 1			
os iales on income Ler Current Liabilities orwed Interest		4,289,800.	3,208,985.							
oued Other Reserves - Current orded Parsion		582,856.	315,332.	37 296	-24,520.					
orned Customer Volume Rebates		7,145,844.	9,150,756.	1,659,944.	1,140,809.					
ferred Tax Liability - Current US lue Added, General Sales Tax Paya		594,709. 4,172,803.	776,007.	1,688. 608,771.	232,166. 513,691.					
orued Salaries & Wages serve for Divestments - Current meral locourt Current		294,357.		1,102,769.	18,794.					
included to the control of the contr		362,524. 136,347.	538,065. 642,628.	116,602. 186,375.	175,877. 213,139.					
operty Tax Payable				146,371.	274,401.					
Typorate Governance Ther Accred Liabilities Corned Reserve for Divest Curren Lances w/ Consolidated Subs Accr tercompany Loans from/to Corp. HQ iter company Loans from/to consoli ter company - Items to be Cleared						-7,620,324.	-7,620,324.			
ra o		23,698,378.	22,173,726.	3,862,816.	2,440,447.	-7,620,324.	-7,620,324.			
000 S 2000	TB01U5	09/12/2	2/2001 11:18:22	2 VO.08.01	13-5114230		11		Statement	72

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13-511423c Grace/Lanning Joint Venture	Ending	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1								Statement
13-51. z - Grace/Lannii Venture	Ведлилид									
Peru	Ending	392,206.			-270,632.		526,119. 1,498,725.		2,146,418.	2
z - Grace Peru N/A	Beginning				57,248.		919,333. 1,580,786.		2,557,367.	112
ocoa djustment	Ending						296,679,975.		296,679,975.	13-5114230
2 - Grace Cocoa Consolidation Adjustment	Beginning						300,553,234.		300,553,234.	VO.08.01
	Ending	856,350.	5,545,956. 151,358.	665,936. 4,528,475.	1,696,314.	985,474.	213,450,912.		230,880,774.	01 11:18:22
z - Davison Chemical Division	Beginning	73,750.	277,844.	390,570. 4,979,629. 4,581,313.	5,627,684.	110,002.	244,893,961.		260,934,753.	09/12/2001
11 0 11 11 11										TBOIUS
Ne & Co nn., & Dlvislons , i Detail	Other current liabilities	Accrued Professional Services Accrued Insurance - Current Accrued Commissions Deferred Swaps Gains/Losses Non US Taxes on Income Uther Current Inabilities	Accrued Interest Accrued Other Reserves - Current Accrued Persion	Accrued Customer Volume Rebates Deferred Tax Liability - Current US Value Added, General Sales Tax Paya Accrued Salaries & Wages Reserve for Divestments - Current	Seneral Account Current Restructuring Reserve - Current Environmental Reserve	Reserve - Current .ocount Tax Payable	Outporate Governance Other Accrded Liabilities Accrded Reserve for Divest Curren Balances w. Consolidated Subs Acct Intercompany Loans from/to Corp. MQ Inter company Loans from/to consoli Inter company Loans from/to consoli Inter company - Items to be Cleared			2005
M R Grace	Other cur	Accrued F Accrued C Deferred Non US Ta	Accrued Interest Accued Other Res Accrued Pension	Acorned C Deferred Value Add Acorned S Reserve f	Seneral A Restructu Environme	Asbestos Seneral A Property	Corporate Corpor		٥ تا تا	CSPSUN E 600

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142: mpany, LLC	35	Ending				103,444.	103,444.	Statement
13-51142: Dewey and Almy Company,	04-6087235	Beginning				102,989.	102,989.	
Connecticut		Ending				517,973,343. -50,038,848.	467,934,495.	113
z - NRG - Co		Beginning				50,038,848. -50,038,848.	467,934,495.	
Intamerican Division		Ending	287,000.	329,856.		0	-1,713,564.	13-5114230
ב - ומרב-משפדוכ	1	Beginning	287,000.	240,591.		-2,300,447.	-1,772,856.	V0.08.01
Division/Propal	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Ending				24,597,535.	24,597,535.	001 11:18:22
z - GSB НQ Dıvı		Beginning				535	24,597,535.	09/12/2001
۷ı								TBG1U5
onn , & Divisions		abilities	nnal Services = - Current nns lins/Losses lincore abilities erves - Current	Accrused Customer Volume Rebates Deferred Tax Liability - Current US Accrused Salaries & Wages Accrused Salaries & Wages Geserve for Divestments - Current Geseral Account Current	Environmental Reserve Asbestos Reserve - Current General Account Property Tay Payable Chem mass Zevolutian Troons	Comporate Governance Cuter Aborned Liabilities Aborned Reserve for Divest Curren Balances N/ Consolidated Subs Abot Intercorpany Loans from/to consoli Inter company Loans from/to consoli Inter company Loans from/to consoli Inter company - Items to be Cleared Inter company - Items to be Cleared		
W R Grace 6 Co 1120 Page 4 Detail		Other current liabilities	Accrued Professional Services Accrued Commissions Deferred Syaps Gains/Losses Non US Taxes on Income Cher Current Liabilities Accrued Interest Accrued Other Reserves - Current Accrued Pension	Accrued Customer Volume Peferred Tax Liability - Value Added, John Ball Salk Accrued Salaries & Hages Reserve for Divestments General Account Current Restructuring Reserve - (Environmental Reserve Asbestos Reserve - Current General Account Property Tax Payable Cheminson (Anning Tree	Corporate Governance Cities Accorded Liabilities Accorded Reserve for Divess Balances w/ Consolidated Intercompany Loans from/th Inter company Loans from Loan	и п 14 О 14 О	GSPSLM 5 JOUG

13-511423. e & Co., - Conn., & Divisions	Ending	751. 751. 751. 752. 763. 764,211. 765,000. 766,721. 766,734,566. 767. 767. 768. 769.	. 1,347,251,211	
W.R. Grace Dl	Beginning	886,947,739 14,039,000. 24,336,823. 64,592,983. 201,342,839. 7,760,613. 32,173,070. 150,502. 17,000. 9,988.	1,232,05	
Adjustments	Ending			
Adjı	Ведтипли			
COCONN-	Ending			
W.R GKAUE & COCONN- ELIMINATION CO.	Beginning			
pec	Ending	929,635,872. 10,905,000. 10,054,211. 69,634,566. 189,634,566. 189,634. 100,000. 122,766,722. 122,766,722. 120,985.	,347,251,211.	
Combined	Beginning	886,947,739 14,039,000 24,336,823 64,592,983 201,342,839 7,760,613 32,173,070 150,502 17,000 9,988	.2,318.	
1cns	v) i	ט פ פ פ פ פ פ פ פ פ פ פ		
in., i Divisions	Sch. L, line 21 - Other liabilities	Long Term Lease Obligations Noncurrent Asbestos Reserve Addred Reserve for Divestments - N Accided Environmental Reserves - No Fensions and Profit Sharing - FAS 8 Other Enployment Energian Final Secretal Corporate Self Insurance-No Maintenance and Service Liability Leferred Corpensation Dictar Non Current Liability Accided Other Reserves for Divest - Non-C Accided Other Reserves - Non curren Compensation and Benefits Trust		
Grade & Co. Page 4 Detail	L, Line 21 - Ot	Long Term Lease Obligations Noncurrent Asbestos Reserve Actured Reserve for Divestments - Actured Environmental Reserves - Pensions and Profit Sharing - PAS Order Fost Employer Employers Setzial Corporate Setf Insurance. Maintenance and Service Liability Ceferred Corpensation Diver No Current Liabilities Accured Other Reserves - Non curr Compensation and Benefits Trust Compensation and Benefits Trust		
N.R. G	Sch. I		ल्ब ज स्र ।	

13-51142, Cocca Minority Interest	Ending		1 11 12 12 12 12 12 12 12 12 12 12 12 12	Statemen
1 2 - Cocoa Min	Beginning			
Coal Development	Ending		t 31 15 15 15 15 15 15 15 15 15 15 15 15 15	115
z - Coal Du	Beginning			
c Division	Ending			13-5114230
- Asia Pacific Division	Beginning			VO.08.01
s Division 2	Ending	929,635,872. 10,905,000. 10,905,000. 69,634,566. 189,031,944. 5,596,908. 9,487,993. 103,201,000. 17,000. 120,965.	1,327,685,479.	001 11:18:22
2 - Headquarters Division	Beginning	681,751. 947,739. 336,823. 336,823. 342,839. 760,613. 175,870.	5,120.	09/12/2001
ons Hammanna				TEOLUS
	- Other liabilities	igations Reserve Divestments - No Sharing - FNS B al Reserves - No Sharing - FNS B alf Insurance-No vice Liability on Con Libration on Con Con Con Con Con Con Con Con Co		
W.R. Grace & Co 1120 Page 4 Detail	Sch. L, Line 21 - Ot	Noncurrant Asbestos Reserva Noncurrant Asbestos Reserva Adortucal Reserva for Direstments - Na Accrued Environmental Reservas - No Pensions and Profit Sharing - EAS Other Post Employment Benefits Liab General Corporate Self Insurance-No Maintenance and Service Liability Deferred Corperation Corperation Corperation Other Non Current Liabilities Accrued Reserves for Divest - Non-C Accrued Reserves for Divest - Non-C Accrued Cother Reserves - Non curren Campensation and Benefits Trust		660 \$ 1125 420

n Grace & Co.,, & Divisions 1120 Page 4 Detail	80 H	z - Construction Products Division	n Products on	z - Container (L Division)	Container (Lexington Division)	2 - Container/Photopolymers	otopolymers	13-5114230 z - Research Division	13-5114230 irch Division
Sch L, Line 21 - Other liabilities		Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
Long Term Lease Obligations Noncurrent Abbestos Reserve Nordured Reserve for Divestments - Nouched Environmental Reserves - Noucher Post Employment Benefits Liab Seneral Corporate Self Insurance-Nowelleard Corporate Self Insurance-Nowelleard Corporate Self Insurance-Nowelleard Corporate Self Insurance-Nouched Corporate Self Insurance-Nouched Corporate Self Insurance-Nouched Corporation Insurance-Non-Carrent Corporates for Divest - Non-Carrend Other Reserves for Divest - Non-Carrend Other Reserves - Non-curren Compensation and Benefits Trust		-2,800.							
1, 1,	1 (1	-2,800.							
7.2F'SLN € 666	TB01U5	09/12/20	2001 11:18:22	22 VO.08.01	13-5114230	230 116	9		Statement 77

13-5111236 Grace/Lanning Joint Venture	Ending			Statement
1	Beginning			
Grace Peru N/A	Ending			117
z - Graco N/A	Beginning			
Grace Cocoa lation Adjustment	Ending			13-5114230
Consolic	Ведтипти			V0.08.01
Chemical	Ending	19,565,722.	19,565,732.	01 11:18:22
z – Davison Chemical Division		0 0 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	9,998.	09/12/2001
lslons	1 + 5	Х © Ф Д О О Б 		TBOIUS
6 Cc onn., 6 Divisions Detail	L, Line 21 - Other liabilities	bhlgathons ios Reserve intal Reserves intal Benefits Then Benefits Self Insurance istruce Liabilit tion io Divest - No ierves - No cur Benefits Trust Benefits Trust		
W R Grace a Co 1120 Page 4 Detail	Sch. L, Line 21	Long Term Lease Obligations Noncurrent Asbestos Reserve Accided Reserve for Divosiments - N Accided Reserve for Divosiments - N Accided Environmental Reserves - No Pensions and Profit Sharing - FAS 6 Other Post Enployment Benefits Liab General Corporate Self Insurance-No Maintenance and Service Liability Deferred Corporates for Divost - Non-C Accided Reserves for Divost - Non-C Accided Other Reserves - Non curren Corpensation and Benefits Trust Corpensation and Benefits Trust	24 (g 43 ()	CSP 4-M 4-050

13-5114230 . Co., - Conn., & .tsions	Ending	-2,000.	-2	Statement
13-5114230 W.R. Grace & Co., - Conn., Divisions	Beginning	-2,000.	-2,000.	
aents	Ending			119
Adjustments	Ведіппіпд			
CONN- CO.	Ending			13-5114230
W.R GRACE & COCONN- ELIMINATION CO.	Beginning		1	.2 VO.08.01
	Ending	-2,000.		2001 11:18:22
Совъзпед	Beginning	· 00 00 0. 1. 2.		09/12/
e & Co. Jonn., & Divisions 4 Detail	Soh. L, Line 24 - Appropriated Retained Earnings	1.1.1.1.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2		TBOIUS
W.R. Grace & Co.	Sch. L, Lir		() 17 (4	CSFSCM 5 000

14230 / Interest	Ending
13-5114230 z - Cocoa Minority Interest	Ведлилид
relopment	Ending
2 - Coal Development	Beginning
Division	Ending
z - Asia Pacific Division	Ведіппіпу
	Ending
2 - Headquarters Division	Beginning
Sino	ined Earnings
onn., 6 Divisions	ropriated Reta
Grace & Co., Page 4 Detail	L, Line 24 - Appropriated Retained Earnings

tal

13-511423 irch Division	Ending			Statement
13-511423 z - Research Division	Beginning			
S	Ending			121
	Beginning			
(Lexington n)	Ending		***************************************	13-5114230
	Beginning		= = = = = = = = = = = = = = = = = = = =	2 00.08.01
- Construction Products Division	Ending			/2001 11:18:22
z - Construct Divi	ıng			09/12/2001
Co onn., & Divisions Detail	Sch. L, Line 24 - Appropriated Retained Farnings	Meralled Farmings - Appropriated Farmings - Appropriat		TBG1U5
W R Grace & Co 1120 Page 4 Detail	Sch. L, Line	N P P P P P P P P P P P P P P P P P P P	(an)	05FSt.N.1 00c

13-5114230 Lanning Joint inture	Ending			
13-5114230 z - Grace/Lanning Joint Venture	Beginning			
Grace Peru N/A	Ending			
z - Grace N/A	Beginning		t	
Occoa djustment	Ending	- 2,000.	-2,000.	71 11 11 11 11 11 11 11 11 11
z – Grace Cocoa Consolidation Adjustment	Beginning	-2,000.	1000'	
	Ending			
5 - 5	Beginning			
, an., & Divisions all	Sob. L, Line 24 - Appropriated Retained Earnings	Netaired Barnings-Appropriated		3111.0.346
4 R. Grace & Co , 1120 Page 4 Detail	Sch. L, Line 24	Netaired Barning	3	500 B M38 45.

511423 Company, LLC 77235	Ending			Statement
Λ̈́e	Beginning			
ıcut	dıng			123
z - NRG - C	(A)			
an Division	nding			13-5114230
z - Interamerican Division	1001			VO.08.01
'	nding			11:18:22
z - GSB HQ Division/Propal				09/12/2001
con., 6 Divisions	Sch. L, Line 24 - Appropriated Retained Earnings	Retaired Earnings-Appropriated		T80105
W.R. Grace & Co 1120 Page 1 Detail	Sch. L, Line 2.	Retained Darmin	Jona	OSPSIN \$ 000

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W.R. Grace & Co Conn., & Divisions			-201,321,286.	-887,811.			-609 223			-7,882,133.		5,820,770.	51,185,715,	-153,694,268,		The second secon		10 986 670	, , , , , , , , , , , , , , , , , , , ,	3 026 653	000000000000000000000000000000000000000	116.709.015.	132,722,338.	-286,416,606.		-108,624,249,	-201,321,286.	-309,915,535.			7 000000 000000 00000000000000000000000	64,500,483.	64,600,483.	-374,546,018.	13-5114230 124
Adjustments																				TATE OF THE PARTY															V0.08.01
W.R GRACE & CO CONN-ELIMINATION CO.	,																														The state of the s				1 11:18:22
Combined			-201,321,286.	-697,811.			-609,223.			-7,882,433		5,820,770.	51,185,715.	-155,694,268.				10,986,670.		 3,026 653.		116,709,015.	132,722,338.	-286,416,606		-108,624,249.	-201,321,286	- 209,945,535				61,600,483.	64,600,483.	-374,545,018,	09/12/2001
	Sch M1 and M-2 Summary	Schedule M-1	j	2 Federal Income Tax	3 Excess Capital Losses	4 Income Subject to Tax not	Recorded on Books	5 Expenses Recorded on Books	Not Deducted on Return	a Depreciation	b Contribution Carryover	c Travel and Entertainment	Other	6 Total Lines 1.5	7 Income Recorded on Books	not included on Return	a Tax-exempt Interest	Other	8 Deductions on Return not	a Depreciation	b Contribution Carryover		9 Total Lines 7 and 8	10 Income (Line 28 Page 1)	Schedule M-2	1 Balance at beginning of year	2 Net Income per Books	 4. Total Line 1-3	C. C	r Stock	Property	5 Cthèr Deargases	7 Total lines 5 and 6	8 Balance at end of year	John Court TB01U5

o., - Conn., & Divisions

W.R. Grace

z - Research Division

	2 - Headquarters 2 Division	7 Asia Pacific Division	2 - Coal Davelonment	2 - Cocoa	z - Construction	2 - Container	z - Container/
Consolidated Schedules				Interest	Froncts	(Lexington Division)	Photopolymers
Sch M1 and M-2 Summary							
Schedule M-1							
-	-272,710,887	190,283.			35,436,217.	3.811.337.	
2 Federal Income Tax	-41,174,048	263,999.			19 192 620	2 102 193	
3 Excess Capital Losses							
4 Income Subject to Tax not							
Recorded on Books	-225,044				-		
5 Expenses Recorded on Books				The second secon			
Not Deducted on Return				1) W. Mariana and M.			
a Depreciation							
5 Contribution Carryover							
c. Travel and Entertainment	157,683				1,569,969.	68.739.	
Other	46,119,358				1,922,247.	-35.321.	
ē Total Lines 1-5	-267,832,938.	754,282.			58,121,053.	5.967.249.	
7 Incomic Recorded on Books							
not Included on Return							
a Tax-exempt Interest							
Other	11,115,273				199,354.	-627,957.	
d. Deductions on Return not							
included on Books							
a Depreciation	2,030,076	The state of the s			853,158.	143,419.	
b Contribution Carryover					7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7		
Other	116,576,696.	730,737.			531,125.	861,760.	
9. Total Lines 7 and 6	129,722,045	730,737.			1,883,637.	377,222.	
10 Income (Line 28 Page 1)	1397,554,983	23,545.			56,237,416.	5,590,027.	
Schedule M-2							
1 Bajance at beginning of year	117,651,454	360, 434.	319		31,052,747.	5,324,556.	7,669,119.
3 Other Increases	-272,710,887	190,283	4 - 4		35,436,217.	3,811,337.	
	-320,365,341	850,717.	319.	The state of the s	69,488.964.	9,135,893	7 669 119
e Picpent							
	25,212,655				34,052,747.	5,324,556.	
1	25,212,655				34,052,747.	5,324,556.	
5 Balance at end of year	-345,577,996	850,717	319		35,436,217.	3,811,337.	7,669,119
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- Conn., & Divisions

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W.R. Grace

							- 900 - 7	Dewey and Amy
	Obemical Division	Consolidation		Lanning Joint	Division/Propal	Interamerican	Connecticut	Company, LLC
Consolidated Schedules				אַ פּוּוּרְמְּדְּעִּ אַ פּוּוּרְמְדְּעִ		Ulvision		
Sch M1 and M-2 Summary			11/3					300000-10
Schedule M-1								CC3/800 FO
1 Net income per books	31,481,282		209,021.		The state of the s	-38.539		
2 Federal Income Tax	18,747,878					-20 753	The state of the s	
							THE PROPERTY WHICH AND ADDRESS OF THE PROPERTY	
4 Income Subject to Tax not							And the second s	
Recorded on Books	-384,179.		a de la companya de l					
5 Expenses Recorded on Books				7				
Not Deducted on Return								
a Depreciation	-7,882,433.							THE PARTY OF THE P
b Contribution Carryover								
c Travel and Entertainment	1,004,379			,				
Other	2,556,571.		533,592.			89.265.	The same of the same and the sa	
6 Total Lines 1.5	48,523,501.		742,613.	1 7 10.11.1		29.972.		
Income Recorded on Books							77 9 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	
not Included on Return								
a Tax-exempt Interest								
Otrier							And the second s	
8 Deductions on Return not	100							
Included on Books								
a Depreciation								
5 Contribution Carryover								
Ottrer	8,697	A AND A STATE OF						
9 Total Lines 7 and 8	8,697	A AAAAA						
10 Income (Line 28 Page 1)	18.511.801.	man man o man	742,613			29,972.		
Schedule M-2								
<u> </u>	66,559.744	-152,347,975	61,219.	HOME	-24,597,535.	1,957,513.	NONE	-9,966.
			209,021.			-38,539.		
3 Office Indicases								
5 Distributions	3910111050	0/6//15/701-	2,012,012	HOME	-24,597,535.	1,918,974.	NONE	-9'6'6-
יייי ווייייי ווייייייייייייייייייייייי					THE PARTY AND ADDRESS OF THE PARTY AND ADDRESS	W POLICE COLUMN	A TABLE OF THE PROPERTY OF THE	
C Property		:	į					
ë Cirel Decreases			10,525.				The state of the s	a property of the state of the
? Total lines 5 and 6			10,525.					
a Bylance at end of year	98 041,026	-152,347,975	259,745	NONE	-24,597,535.	1,918,974.	SHOM	-9,966.
Just 1 con TBOIUS	09/12/2001	1 11:18:22	VO.08.01	13-5114230		126	Statement	. 87

z - NKG - Dewey and Almy nn Connecticut Company, LLC	04-6087235				Statement 90
z – Interamerican Division			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	11	129
z - GSB HQ Division/ Propal					
z - Grace/ Lanning Joint Venture			1 1 1 3 4 5 1 1 5 1 1 3		13-5114230
- Grace Peru La	N/A				V0.08.01
2 2	Adjustment				11:18:22
z - Davison z - Chemical Co Division Consol	Adju	-384,179.		-384,179.	09/12/2001
	b), to Tax not on Books	issets 76)		H H H H	TB01US
1120 Page 4 Detail	-1, Line 4 - Income	Foreign dividends gross-up (Section 78) Jann/loss on disposition of assets Interest Income from K - 1 Franch Income Net Section 1231 Partnership Taptner dinterest Income Fabbi Trust Income Foreign Dividends Foreign Dividends Foreign ITIP Interest Income Interest Income		~ 4 명 라 ()	CSPSIN 5 JUG

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W K. Grace & Co. Jun., & Divisions 1126 Page 4 Detail 1250 Page 4 Detail 1250 Page 4 Detail	2 - Headquarters Division on Return	2 - Asia Pacific Division	z - Coal Development	z – Cocoa Minority Interest	z - Construction Products Division	2 - Container (Lexington Division)	13- 2 - Container/ Photopolymers	13-511423. kr/ z - Research ss Division
Foreign Taxes Defend Compensation Expenses Hom Demonthale Membership Expenses Transaction Costs Transaction Costs Aconted Salaries & Wages RAD Expenses Capitalized EAS 34 Capitalized Cotter Non-Teductible Expenses Divestrent Reserve Other Reserve Cotter Non-Teductible Expenses Divestrent Reserve Cotter Expenses Divestrent Reserve Cotter Expenses Divestrent Reserve Cotter Expenses Divestrent Reserve Cotter Expenses Divestrant Reserve Divestrant Reserve Cotter Expenses Divestrant Reserve Cotter Expenses Divestrant Reserve Cotter Expenses Divestrant Reserve Cotter Expenses Divestrant Reserve Divestrant Reser	911,484. 6,137. 66,737.				1,857,247.	-40,734.		
	46,119,358.				1,922,247.	-35,321.		
TB0105	105 09/12/2001	2001 11:18:22	V0.08.01	51142	r-d	131		Statement 92

13-5114230 z - NRG - Dewey and Almy 10an Connecticut Company, LLC		69,265.	89,265.
НQ / Int	Propal Division	ve	68
- Grace Peru z - Grace/ Lanning Joint	Venture N/A	393, 424. 97, 619.	592.
z - Grace z - Gr Cocoa Consolidation			
z - Davison Chemical Division		603, 782, 782, 890, 890,	2,556,574.
W.R. State & Co., nn., & Divisions 1120 Page : Detail	4 1	Foreign Taxes Deferred Compensation Expenses Non Deductible Membership Expenses Aconted Salaries & Wages Aconted Salaries & Wages RAD Expenses Capitalized AS 34 Capitalized Interest Section 263A Capitalization Other Non-Deductible Expenses Spousal Travel Astructuring Charges Civestment Reserve Civestment Reserve Astructuring Charges Civestment Reserve C	ota:

W. Brade & Co., nn., & Divisions								13-	13-5114230
:120 Page 4 Detail	Heado	rters		2 - Coal Development	z – Cocoa Minority	z - Construction	z - Container (Lexington	<pre>2 - Container/ Photopolymers</pre>	z - Research Division
Income on Books no		10n	Division		Interest	Products Division	Division)		
Jain/loss on disposition of assets Net Capital Loss Partnership Income Equity Pictup of Subsidiary Tax Exempt Interest Income	-i ω	4,662,107.				29,223.	-627,957.		
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1 1 1 1 2 3 4 6 6	; ; ; ; ; ; ;						
otal.	11,	11,115,273.	# # # #				-627,957.		
200 6 +110 7 2 0	TEOlUS	09/12/2001	11:18:22	VO.08.01	13-5114230		₽.		Statemen

13-511423. Dewey and Almy Company, LLC	04-6087235			
13 z - NRG - Connecticut				
2 - Interamerican	Division			
z - GSB HQ Division/	Propal			
z - Grace/ Lanning Joint	Venture			
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2 - Grace 2 - Cocoa	consolidation Adjustment			
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	z - GSB HQ Division/ Propal				
	z - Grace/ Lanning Joint Venture				13-5114230
	- Grace Peru La	N/A			V0.08.01
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z - Construction	Products Division			
z - Cocoa Minority Interest	THEFT			
z - Coal Development				
z - Asia Pacific De Division	30 10 10 10 10 10 10 10 10 10 10 10 10 10			
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z – GSB HQ Division/ Propal					
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- Grace Peru La	м/д				
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W. R. GRACE & CO. AND SUBSIDIARIES TAXABLE YEAR 2000

FORM 5471

INDEX

ARGENTINA

WRG Argentina, S. A. W.R. Grace Argentina S.A.

AUSTRALIA

Grace Australia Pty. Ltd.

BELGIUM

Grace N.V. Grace Silica N.V.

BRAZIL

Grace Brasil Ltda. Grace Davison Ltda. PEADCO - Engenharia, Comercio E Industria Ltda.

CANADA

GEC Divestment Corporation Grace Canada, Inc. W.R. Grace Finance (NRO) Ltd.

CAYMAN ISLANDS

Grace Davison China, Inc.

CHILE

Grace Quimica Compania Limitada

CHINA

Grace China Ltd.

COLOMBIA

Grace Colombia, S. A. WRG Colombia, S. A.

CUBA

Envases Industriales y Comerciales, S. A. Papelera Camagueyana, S. A.

DENMARK

Grace A/S

ENGLAND

AA Consultancy & Cleaning Co., Ltd. Borndear 1 Ltd.
Borndear 2 Ltd.
Borndear 3 Limited
Chasmbridge Limited
Cormix Ltd.
Darex UK Limited
Emerson & Cuming (Trading) Ltd.
Emerson & Cuming (UK) Ltd.
Grace Construction Products, Ltd.
Servicised Limited
W. R. Grace Limited

GERMANY

Grace Darex GmbH Grace GmbH & Co. KG Grace Holding GmbH

GREECE

Grace Hellas E.P.E.

HONG KONG

W. R. Grace (Hong Kong) Limited W. R. Grace Southeast Asia Holdings Limited

HUNGARY

Grace Ertekesito Kft.

INDIA

W.R. Grace & Co. (India) Private Ltd.

INDONESIA

P. T. Grace Specialty Chemicals Indonesia

IRELAND

Amicon Ireland Limited Grace Construction Products (Ireland) Limited Trans-Meridian Dublin Limited

ITALY

W.R. Grace Italiana S.p.A.

JAPAN

Grace Chemicals K. K. Grace Japan K. K.

KOREA

Grace Korea Inc.

MALAYSIA

W. R. Grace (Malaysia) Sendirian Berhad W. R. Grace Specialty Chemicals (Malaysia) Sdn. Bhd.

MEXICO

Grace Container, S.A. de C.V. W.R. Grace Holdings, S.A. de C.V.

NETHERLANDS

Amicon B.V. Denac Nederland B.V. Storm Van Bentem & Kluyver B.V.

NETHERLANDS ANTILLES

W. R. Grace N.V.

NEW ZEALAND

Grace (NZ) Ltd.

PHILIPPINES

W. R. Grace (Philippines) Inc.

POLAND

Grace Sp. Z.o.o.

RUSSIA

A/O Grace Kriz Darex CIS LLC

SINGAPORE

W. R. Grace (Singapore) Private Ltd.

SOUTH AFRICA

Grace Davison (Proprietary) Limited W.R. Grace Africa (Pty.) Limited

SPAIN

Grace S.A.

<u>SWEDEN</u>

Grace AB (Sweden) Grace Sweden AB

TAIWAN

Grace Taiwan, Inc.

THAILAND

W. R. Grace Thailand Limited

VENEZUELA

Grace Venezuela, S.A. Inversione GSC, S.A.

Form 5471		ormation Return						ON	/IB No. 1	545-0704
(Rev. January 1999)	Res	spect To Certai ► See sep			orpoi	rations		FII	e in Dup	licate
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Name of person filing this r		e mandenons) beginning - C	1/01	A Identify			1,200	Ulins	ucuons	5)
W. R. GRACE &		UBSIDIARIES			77364					
Number, street, & room or suite 5400 BROKEN S		if mail is not delivered to street a D. – SUITE 300		B Categor	y of filer (See page 2 of	_	ons. C	heck appl	
City or town, state, and ZIF				C Enter the	total perce	entage of votin	g stock of th	ne fore	ign corpor	
	L 33487	2000	10/01			d of its annual	accounting	period		100%
D Person(s) on whose be	1/01		12/31		, 20	000				
	enan ans monn						(4) Ch	neck a	nnlicabl	e box(es)
(1) Name		(2) Addre	ess		(3) Iden	tifying numk	er Shar		Officer	Director
Immertante Cillia di conti	1- t t			=	<u> </u>					
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		s functional currency > Ar	genti	na Pes	0					
1a Name and address of		ion				b Emp	loyer iden	tificati	on num	per, if any
WRG ARGENTII										·····
PRIMERA JUN'		T 7 3 7 7					ntry under		se laws i	ncorp.
BUENOS AIRES d Date of incorporation		TINA pal place of business	f D	rinainal huair	anti		GENTI:		-A1: :14 :	
a bate of incorporation	e ranca	al place of business	f P	rincipal busir ode number	iess activ (NEW)	, I O	ipal busin HER C			
4/28/49	ARGEN	TINA	ļ	32590			ODUCT			
2 Provide the following in		e foreign corporation's acco	ounting pe							
a Name, address, and ic	lentifying numbe	er of branch office or agent		a U.S. incon		urn was filed	d, please s	show:		
(if any) in the United S	tates			(i) Taxable ir	ncome or	(loss)			ome tax	
							(8	aner a	II credits	•)
C Name and address of agent in country of inco		ion's statutory or resident	p.	ame and adderson (or perorporation, and	sons) wit	th custody o	f books &	recor	ds of the	foreign
Schedule A Stoc		eign Corporation								
ant I ALL Classe	S UI SIUUK			/h\	Number	of shares is	hae haus	Outet	anding	
(a) Desc	ription of each o	lass of stock		(i) Beginni					of annua	al
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	ted only by Cat	for PREFERRED Storegory (1) filers for foleign per	Ersonal ho			arav		(d)	Indicato	whether
(Note: This descri		atch the corresponding		(b) Par value nctional curre	- 1	(c) Rate of	dividend	stock		ulative or
For Paperwork Reduction	Act Notice, see	page 1 of the separate in	struction	3.			F	orm	5471 (F	Rev. 1-99)

000279 08/29/2001W. R. GRACE & CO. & SUBSIDIARIES WRG ARGENTINA, S.A.

65-0773649

Form 5471 (Rev. 1-99) Page 2 Schedule B U.S. Shareholders of Foreign Corporation (See page 4 of the instructions.) (C) Number of shares held at beginning of annual accounting period (d) Number of shares held at end of annual (e) Pro rata share of subpart F income (enter as a percentage) (b) Description of each class of stock held by shareholder (a) Name, address, and identifying number of shareholder (Note: This description should match the corresponding accounting period description entered in Schedule A, Part I, column (a).) *W.R. GRACE - CONN COMMON 2,814 2,814 7500 GRACE DRIVE COLUMBIA, MD 21044 13-5114230 *A Wholly Owned Subsidiary of W.R. Grace & Co. 100

Schedule C Income Statement (See page 4 of the instructions.)

Important: Report all information in functional currency in accordance with U.S. GAAP. Also, report each amount in U.S. dollars translated from functional currency (using GAAP translation rules). However, if the functional currency is the U.S. dollar, complete only the U.S. Dollars column. See instructions for special rules for DASTM corporations.

				Functional Currency	U.S. Dollars
	1a	Gross receipts or sales	1a		
	b	Returns and allowances	1b		
	С	Subtract line 1b from line 1a	1c	0.	0.
	2	Cost of goods sold	2		
	3	Gross profit (subtract line 2 from line 1c)	3	0.	0.
Income	4	Dividends	4		
	5	Interest	5	52,692.	52,692.
	6	Gross rents, royalties, and license fees	6		
	7	Net gain or (loss) on sale of capital assets	7		
	8	Other income (attach schedule)	8	0.	0.
	9	Total income (add lines 3 through 8)	9	52,692.	52,692.
	10	Compensation not deducted elsewhere	10		
	11	Rents, royalties, and license fees	11		
	12	Interest	12		
	13	Depreciation not deducted elsewhere	13		
Deduc- tions	14	Depletion	14		
uons	15	Taxes (exclude provision for income, war profits, and excess profits taxes)	15	2,000.	2,000.
	16	Other deductions (attach schedule exclude provision for income, war profits, and			
		excess profits taxes)	16	13,249.	13,249.
	17	Total deductions (add lines 10 through 16)	17	15,249.	15,249.
	18	Net income or (loss) before extraordinary items, prior period adjustments, and the			
		provision for income, war profits, and excess profits taxes (subtract line 17			
		from line 9)	18	37,443.	37,443.
Net Income	19	Extraordinary items and prior period adjustments (see instructions)	19		
come	20	Provision for income, war profits, and excess profits taxes (see instructions)	20	13,105.	13,105.
	21	Current year net income or (loss) per books (line 18 plus line 19 minus line 20)	21	24,338.	24,338.

Case 01-01139-AMC Doc 1093-16 Filed 11/07/01 Page 62 of 80

000279 08/29/2001W. R. GRACE & CO. & SUBSIDIARIES

708,126.

87,624

844,530

708,126.

86,423.

852,654.

18b

19

20

22

21 (

Form 5471 (Rev. 1-99) WRG ARGENTINA, S		A .	65-0773649	Page
Schedule E Income, War Profits, and Exce	ess Profits Taxes Paid or			nstructions.)
		A	mount of tax	
(a) Name of country or U.S. possession	(b) In foreign currency	1	(c) onversion rate	(d) In U.S. dollars
1 U.S.	1 Alberta de la Villa de la Vi			
2 ARGENTINA	13,105.		1.0000000	13,105
3				
4				
5				
6				
7		<u> </u>		
8 Total				13,105
Schedule F Balance Sheet				13,100
mportant: Report all amounts in U.S. dollars prepared and tra orporations. Assets	nslated in accordance with U.S. C	BAAP.	(a) Beginning of annual accounting period	(b) End of annual
1 Cash		1	50,517.	accounting period
2a Trade notes and accounts receivable		2a	30,317.	40,203
b Less allowance for bad debts		2b	()	(
3 Inventories		3)	
4 Other current assets (attach schedule)		4		(
5 Loans to stockholders and other related persons		5	755,607.	764,848
6 Investment in subsidiaries (attach schedule)		6	733,007.	704,040
7 Other investments (attach schedule)		7		C
8a Buildings and other depreciable assets		8a		
b Less accumulated depreciation		8b	()	1
9a Depletable assets		9a	,	
b Less accumulated depletion		9b	1	(
Land (net of any amortization)		10	,	1
1 Intangible assets:		H-		
a Goodwill	, , , , , , , , , , , , , , , , , , , ,	11a		
b Organization costs		11b		
C Patents, trademarks, and other intangible assets		11c		
d Less accumulated amortization for lines 11a, b, and c		11d	()	(
2 Other assets (attach schedule)		12	38,406.	39,597
3 Total assets	**********************	13	844,530.	852,654
Liabilities and Stockholders'	Equity	2007		
A				
4 Accounts payable		14		
Other current liabilities (attach schedule)		15	0.	C
Loans from stockholders and other related persons		16	0.	
 7 Other liabilities (attach schedule)		17	48,780.	58,105
a Preferred stock	,	18a		

9 54713 NTF 20512

b Common stock....

19 Paid-in or capital surplus (attach reconciliation).....

20 Retained earnings

21 Less cost of treasury stock.....

22 Total liabilities and stockholders' equity

Does the foreign corporation have an interest in a partnership or trust?.....

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000279 08/29/2001W. R. GRACE & CO. & SUBSIDIARIES WRG ARGENTINA, S.A.

65-0773649

	Current year net income or (loss) per foreign books of account			1	24	,338
	, , , , ,					
	Net adjustments made to line 1 to determine current					
	earnings and profits according to U.S. financial and tax	Net Additions	Net Subtractions			
	accounting standards (see instructions):	Additions	Subtractions			
a	Capital gains or losses				\$6000000 \$60000000	
b	Depreciation and amortization					
С	Depletion					
d	Investment or incentive allowance					
е	Charges to statutory reserves					
f	Inventory adjustments					
g	Taxes					
h	Other (attach schedule)	0.				
	Total net additions	0.	nunik kiri Kirili Linuk Lidovins			
	Total net subtractions		0.	.]*****		
a	Current earnings and profits (line 1 plus line 3 minus line 4)			5a	24	.,338
b	DASTM gain or (loss) for foreign corporations that use DASTM (see i	nstructions)		5b		
C	Combine lines 5a and 5b			5c	24	.,33
d	Current earnings and profits in U.S. dollars (line 5c translated at the	exchange rate as defir	ned in section 989(b)			
	and the related regulations)(see instructions)					
	and the reduced regulation of cook method and it.			5d	24	,33
	Enter exchange rate used for line 5d ▶		1.000000	0 0		
C			1.000000	0 0		
c	Enter exchange rate used for line 5d ▶ nedule 1: Summary of Shareholder's Income Fro	m Foreign Corpo	1.00000 Dration (See page 5 of	0 0		
	Enter exchange rate used for line 5d ▶	m Foreign Corpo	1.00000 Dration (See page 5 of	0 0		
	Enter exchange rate used for line 5d ▶ nedule 1: Summary of Shareholder's Income Fro	m Foreign Corpo	1.00000 Dration (See page 5 of	f the ins)
	Enter exchange rate used for line 5d ▶ nedule 1: Summary of Shareholder's Income Fro	m Foreign Corpo	1.000000 Dration (See page 5 of	0 0 If the ins		
	Enter exchange rate used for line 5d nedule 1 Summary of Shareholder's Income Fro Subpart F income (line 40b, Worksheet A in the instructions)	m Foreign Corpo	1.000000 Dration (See page 5 of	f the ins		
Scl	Enter exchange rate used for line 5d ▶ nedule I: Summary of Shareholder's Income Fro Subpart F income (line 40b, Worksheet A in the instructions) Earnings invested in U.S. property (line 17, Worksheet B in the instru	m Foreign Corpo	1.000000 Dration (See page 5 of	f the ins		
	Enter exchange rate used for line 5d nedule 1: Summary of Shareholder's Income Fro Subpart F income (line 40b, Worksheet A in the instructions) Earnings invested in U.S. property (line 17, Worksheet B in the instru Previously excluded subpart F income withdrawn from qualified inve	m Foreign Corpo	1.000000 Dration (See page 5 of	f the ins		
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CAA 9 54714 NTF 20513

SCHEDULE J (Form 5471)

Accumulated Earnings and Profits (E&P) of Controlled Foreign Corporation

(Rev. January 1999)
Department of the Treasury
Internal Revenue Service

OMB No. 1545-0704

Attach to Form 5471.

Name of person filing Form 5471

W. R. GRACE & CO. & SUBSIDIARIES

Identifying number 65-0773649

Name of foreign corporation

WRG ARGENTINA, S.A.

	Important. Enter amounts in functional	(a) Post-1986 Undistributed Earnings (post-86	(b) Pre-1987 E&P Not Previously Taxed (pre-87	(section	sly Taxed E&P (see s 959(c)(1) and (2) b	palances)	(d) Total Section 964(a) E&P
	currency.	section 959(c)(3) balance)	section 959(c)(3) balance)	(i) Earnings Invested in U.S. Property	(ii) Earnings Invested in Excess Passive Assets	(iii) Subpart F Income	(combine columns (a), (b), and (c))
1	Balance at beginning of year	62,085.					62,085.
2a	Current year E&P	24,338.					
b	Current year deficit in E&P						
3	Total current and accumulated E&P not previously taxed (line 1 plus line 2a, minus line 2b)	86,423.					
4	Amounts included under section 951(a) or reclassified under sec. 959(c) in current year						
5a	Actual distributions or reclassifications of previously taxed E&P						
b	Actual distributions of nonpreviously taxed E&P						
6a	Balance of previously taxed E&P at end of year (line 1 plus line 4, minus line 5a)			0.	0.	0.	
b	Balance of E&P not previously taxed at end of year (line 3 minus line 4, minus line 5b)	86,423.	0.				
7	Balance at end of year (Enter amount from line 6a or line 6b, whichever is applicable)	86,423.	0.	0.	0.	0.	86,423.

For Paperwork Reduction Act Notice, see page 1 of the separate Instructions for Form 5471.

Schedule J (Form 5471) (Rev. 1-99)

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NTF 20884

9 5471J1

SCHEDULE M

| Transactions Between Controlled Foreign Corporation and |

(Form 5471) (Rev. January 1999)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Sharehold	ers or Other R	elated Person	9	OMB No. 1545-0704
Department of the Treasury Internal Revenue Service			➤ Attach to Form 5	471		
Name of person filing Fo	rm 5471		- Attach to Form 5	7/1.	Identifying number	
W. R. GRACE	& CO. &	SUBSIDIARI	ES		65-077364	
Name of foreign corpora	tion				03 077304	
WRG ARGENTIN						
Important: Complete a sthat occurred during the amounts from functional instructions. Enter the relevant function	currency to U.	S. dollars using the a	the foreigh corporation opropriate exchange ra	and the persons listed ate for the tax year of t	d in columns (b) thro ne foreign corporatio	ugh (f). Translate all n. See page 9 of the
(a) Transactio of foreign corporat	i i	(b) U.S. person filling this return	(C) Any domestic corporation or partnership controlled by U.S. person filing this return	(d) Any other foreign corporation or partnership controlled by U.S. person filing this return	(e) 10% or more U.S. shareholder of controlle foreign corporation (other than the U.S. person filing this return	corporation controlling the
1 Sales of stock in trac	le			tilistetaili	person ming this return	foreign corporation
(inventory)						
2 Sales of property rigit	nts					
(patents, trademarks						
3 Compensation receive technical, manageria engineering, constructive services.	l, ction, or					
4 Commissions receive						
5 Rents, royalties, and						
fees received	_					
6 Dividends received (edeemed distributions subpart F and distrib previously taxed inco	under utions of					
7 Interest received				F2		
8 Premiums received for				52,692.		
insurance or reinsura						
	-					
9 Add lines 1 through 8		0.	0.	52,692.	0.	0.
10 Purchases of stock in	trade			02,002.		
(inventory)						
11 Purchases of tangible	property					
other than stock in tra						
12 Purchases of property						
(patents, trademarks,						
13 Compensation paid for technical, managerial, engineering, construct like services	tion, or			744		
14 Commissions paid						
15 Rents, royalties, and li						
fees paid						
1000 paid						<u> </u>
16 Dividends paid						
17 Interest paid						
18 Add lines 10 through	17	0.	0.	0.	0.	0.
19 Amounts borrowed (en	i i					
maximum loan balanc	U					
the year) see instru	ctions					

For Paperwork Reduction Act Notice, see page 1 of the instructions for Form 5471.

CAA 9 5471M1 NTF 20515A

20 Amounts loaned (enter the maximum loan balance during the year) -- see instructions . . .

806,326.

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000279 08/29/2001 W. R. GRACE & CO. & SUBSIDIARIES WRG ARGENTINA, S.A.

Statement 1 65-0773649

Tax Year Ended 12/31/2000

Form 5471 Page 2 Schedules

Other Deductions

Description	Functional Currency	U.S. Dollars
Other Deductions	13,249	13,249
Total	13,249	13,249
	======== = ==	

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000279 08/29/2001 W. R. GRACE & CO. & SUBSIDIARIES WRG ARGENTINA, S.A.

Statement 2 65-0773649

Tax Year Ended 12/31/2000

Form 5471 Page 3 Schedules

Schedule F, line 12 -- Other Assets

Detail Description	Beginning	Ending
Other Assets at End of Period	38,406	39,597
Total	38,406	39,597

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000279 08/29/2001 W. R. GRACE & CO. & SUBSIDIARIES WRG ARGENTINA, S.A.

Statement 3 65-0773649

Tax Year Ended 12/31/2000

Form 5471 Page 3 Schedules

Schedule F, line 17 -- Other Liabilities

	Detail Description		Beginning	Ending
Other	Liabilities at Beg	of P	48,780	
	Total		48,780	0
			============	==========

Form 5471		ormation Return					OMB No.	1545-0704
(Rev. January 1999)	Res	pect To Certain	roreign C te Instructions.	orpor	ations		File In Du	plicate
Department of the Treasury Internal Revenue Service		shed for the foreign corporation of instructions) beginning 01/	's annual account				(see Where To	File in the
Name of person filing this		moradonomy beginning 0 ±7		ylng numb		2,200	o mondon	<u>., </u>
W. R. GRACE		UBSIDIARIES	1	77364				
		if mail is not delivered to street addres D SUITE 300	B Catego box(es)):		ee page 2 of		ons. Check app (3) 🛛 (4) 🏻	
City or town, state, and Z BOCA RATON, I	IP code FL 33487		I	e total percer ed at the end			ne foreign corpo	oration 100%
Filer's tax year beginning D Person(s) on whose	01/01behalf this informa	, 2000, and ending 12 ation return is filed:	/31	, 20	00			
(1) Name		(2) Address		(2) Identi	ifying numb		eck applicat	ole box(es)
(1) Name		(2) Address		(3) Ideila	nying numi	Share holde	e- Officer	Director
						_		<u> </u>
								<u> </u>
31971111								
unless other	wise indicated.	schedules. All information MUST	_		All amoun	ts MUST b	pe stated in U	J.S. dollars
1a Name and address of					b Emp	loyer iden	tification num	nber, if any
W. R. GRACI	NTA 570		1 T N T 74			•	whose laws	incorp.
QUILMES (PI	,	OS AIRES) ARGENT pal place of business	f Principal bus	inoen activi		GENTII	ess activity	
• Date of incorporation		al place of busiless	code number			•	HEMICAI	
01/01/98	ARGEN	ITINA	32590	325900		PRODUCT MFG		
2 Provide the following	information for th	e foreign corporation's account	ing period stated	above.				
	, ,	er of branch office or agent	b If a U.S. inco	me tax retu	ırn was file	d, please s	show:	
(if any) in the United	States		(i) Taxable	income or	(loss)		S. income ta after all credit	
C Name and address of agent in country of in	- ,	ion's statutory or resident	d Name and ad person (or person (or person (or Decorporation, CLAUDIO	ersons) with and the loc	n custody o	of books & ch books a	records of th	ne foreign
		eign Corporation						
Part I ALL Class	ses of Stock		1					
(=) D	naviation of conf	tage of stant.	<u> </u>				outstanding	
(a) Des	scription of each c	HASS OF STOCK		ning of ann) End of anni counting per	
COMMON	· · · · · · · · · · · · · · · · · · ·		uccour		000	ac		,000
								, , , , ,
(To be comp (a) Descriptio (Note: This description	pleted only by Cat n of each class of	for PREFERRED Stock regory (1) filers for foreign perso PREFERRED stock atch the corresponding t I, column (a).)		ie in	(c) Rate of	dividend	(d) Indicate stock is cun noncum	nulative or
		e page 1 of the separate instru	Ictions				Form 5471	

Form 5471 (Rev. 1-99)

W. R. GRACE & CO. & SUBSIDIARIES

W. R. GRACE ARGENTINA SA

65-0773649

Page 2

Schedule B U.S. Shareholders of Foreign Corporation (See page 4 of the instructions.) (c) Number of shares held at (d) Number of shares held at end of annual accounting period (e) Pro rata share of subpart F income (enter as a percentage) (b) Description of each class of stock held by shareholder (a) Name, address, and identifying number of shareholder (Note: This description should match the corresponding beginning of annual accounting period description entered in Schedule A, Part I, column (a).) *W.R. GRACE & CO. - CONN. 7500 GRACE DRIVE COMMON 12,000 12,000 COLUMBIA, MD 21044 13-5114230 *A WHOLLY OWNED SUBSIDIARY OF W.R. GRACE & CO. 100

Schedule C Income Statement (See page 4 of the instructions.)

Important: Report all information in functional currency in accordance with U.S. GAAP. Also, report each amount in U.S. dollars translated from functional currency (using GAAP translation rules). However, if the functional currency is the U.S. dollar, complete only the U.S. Dollars column. See instructions for special rules for DASTM corporations.

				Functional Currency	U.S. Dollars
	1a	Gross receipts or sales	1a	8,503,859.	8,503,859.
	b	Returns and allowances	1b	155,517.	155,517.
	С	Subtract line 1b from line 1a	1c	8,348,342.	8,348,342.
	2	Cost of goods sold	2	5,200,465.	5,200,465.
I	3	Gross profit (subtract line 2 from line 1c)	3	3,147,877.	3,147,877.
Income	4	Dividends	4		
	5	Interest	5	-385,555.	-385,555.
	6	Gross rents, royalties, and license fees	6		
	7	Net gain or (loss) on sale of capital assets	7	,	
	8	Other income (attach schedule)	8	49,782.	49,782.
	9	Total income (add lines 3 through 8)	9	2,812,104.	2,812,104.
	10	Compensation not deducted elsewhere	10	2,118,771.	2,118,771.
	11	Rents, royalties, and license fees	11	416,076.	416,076.
	12	Interest	12	52,692.	52,692.
	13	Depreciation not deducted elsewhere	13	44,762.	44,762.
Deduc-	14	Depletion	14	,	
tions	15	Taxes (exclude provision for income, war profits, and excess profits taxes)	15	1,203.	1,203.
	16	Other deductions (attach schedule exclude provision for income, war profits, and			
		excess profits taxes)	16	1,330,514.	1,330,514.
	17	Total deductions (add lines 10 through 16)	17	3,964,018.	3,964,018.
	18	Net income or (loss) before extraordinary items, prior period adjustments, and the			3,351,020.
		provision for income, war profits, and excess profits taxes (subtract line 17	9050 (5.0 8.30 (5.0 9.00 (5.0		
	r	from line 9)	18	-1,151,914.	-1,151,914.
Net	19	Extraordinary items and prior period adjustments (see instructions)	19	1,131,314.	-1,151,514.
Income	20	Provision for income, war profits, and excess profits taxes (see instructions)	20		
		The profits and profits and onesse profits takes (see motification)			
	21	Current year net income or (loss) per books (line 18 plus line 19 minus line 20)	21	-1,151,914.	-1,151,914.
CAA		5/712 NTE 20044		2,131,311.	1,131,314.

000816 08/29/2001W. R. GRACE & CO. & SUBSIDIARIES

Form 5471 (Rev. 1-99) W. R. GRACE ARGENTINA SA

65-0773649

Page 3

		Amount of tax	
(a) Name of country or U.S. possession	(b) In foreign currency	(c) Conversion rate	(d) In U.S. dollars
U.S.			
ARGENTINA	0.		
3 44 44 44 44 44 44 44 44 44 44 44 44 44			
Total		.,	

Important: Report all amounts in U.S. dollars prepared and translated in accordance with U.S. GAAP. See instructions for an exception for DASTM corporations.

corpe	nations.			
	Assets		(a) Beginning of annual accounting period	(b) End of annual accounting period
1	Cash	1	340,904.	573,585.
2a	Trade notes and accounts receivable	2a	4,078,460.	3,605,535.
	Less allowance for bad debts.	2b	(-5,973.)	(-250,862.
3	Inventories	3	1,602,659.	1,347,311.
4	Other current assets (attach schedule)	4	66,896.	53,926.
5	Loans to stockholders and other related persons.	5		
6	Investment in subsidiaries (attach schedule)	6		
7	Other investments (attach schedule)	7	793,707.	793,118.
-	Buildings and other depreciable assets	8a	1,336,865.	1,381,702.
	Less accumulated depreciation	8b	(402,931.)	
	·	9a	(402/001.)	(111,703.
	Depletable assets.	9b	()	(
_	Less accumulated depletion.	10		
10	Land (net of any amortization)	10		
11	Intangible assets:	110		
	Goodwill	11a		
	Organization costs	11b		
	Patents, trademarks, and other intangible assets	11c		
d	Less accumulated amortization for lines 11a, b, and c	11d		
12	Other assets (attach schedule)	12	0.	0.
		40	7 000 500	7 564 254
<u>13</u>	Total assets	13	1,822,533.	7,564,254.
	Liabilities and Stockholders' Equity			
			005 435	1 054 006
14	Accounts payable	14		1,054,806.
15	Other current liabilities (attach schedule)	15	482,169.	
16	Loans from stockholders and other related persons	16	5,494,187.	
17	Other liabilities (attach schedule)	17	0.	0.
18	Capital stock:			
а	Preferred stock	18a		
b	Common stock	18b	2,603,985.	12,000.
19	Paid-in or capital surplus (attach reconciliation)	19	0.	
20	Retained earnings	20	-1,663,243.	-2,815,154.
21	Less cost of treasury stock	21	()	(
22	Total liabilities and stockholders' equity	22	7,822,533.	7,564,254.
	Does the foreign corporation have an interest in a partnership or trust?			Yes X No
CAA	9 54713 NTE 20512			

000816 08/29/2001 W. R. GRACE & CO. & SUBSIDIARIES W. R. GRACE ARGENTINA SA 65-0773649 Form 5471 (Rev. 1-99) Page 4 Schedule H Current Earnings and Profits (See page 5 of the instructions. Enter the amounts on lines 1 through 5c in functional currency.) Current year net income or (loss) per foreign books of account..... -1,151,914. Net adjustments made to line 1 to determine current Net earnings and profits according to U.S. financial and tax Net Additions Subtractions accounting standards (see instructions): a Capital gains or losses..... **e** Charges to statutory reserves..... **g** Taxes..... 0. 2. SEE SIMI. 6 0. Total net subtractions.... 2.

C Combine lines 5a and 5b.....

d Current earnings and profits in U.S. dollars (line 5c translated at the exchange rate as defined in section 989(b) and the related regulations)(see instructions)..... -1,151,916.

-1,151,916.

-1,151,916.

X

5a

5b

5c

5d

Schedule Summary of Shareholder's Income From Foreign Corneration	1.0000000	
Schedule 1 Summary of Shareholder's Income From Foreign Corporation	(See page 5 of the instructions	.)
Subpart F income (line 40b, Worksheet A in the instructions)	1	
Earnings invested in U.S. property (line 17, Worksheet B in the instructions)	2	
instructions)		
Previously excluded export trade income withdrawn from investment in export trade assets (line 7b in the instructions)	, Worksheet D	
Factoring income	5	· · · · · · · · · · · · · · · · · · ·
Total of lines 1 through 5. Enter here and on your income tax return	6	(
Dividends received (translated at spot rate on payment date under section 989(b)(1))	7	
Exchange gain or (loss) on a distribution of previously taxed income.		

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9 54714 NTF 20513

If the answer to either question is "Yes," attach an explanation.

Enter exchange rate used for line 5d ▶

SCHEDULE J (Form 5471)

Accumulated Earnings and Profits (E&P) of Controlled Foreign Corporation

(Rev. January 1999) Department of the Treasury Internal Revenue Service

► Attach to Form 5471.

OMB No. 1545-0704

Name of person filling Form 5471

W. R. GRACE & CO. & SUBSIDIARIES

Name of foreign corporation

	W. R. GRACE ARGENTINA SA							
	Important. Enter amounts in functional	(a) Post-1986 Undistributed	(b) Pre-1987 E&P Not Previously	(c) Previou (section	(d) Total Section 964(a) E&P			
	currency.	Earnings (post-86 section 959(c)(3) balance)	Taxed (pre-87 section 959(c)(3) balance)	(i) Earnings Invested in U.S. Property	(ii) Earnings Invested in Excess Passive Assets	(iii) Subpart F Income	(combine columns (a), (b), and (c))	
1	Balance at beginning of year	5,589,294.	582,648.				6,171,942.	
2a	Current year E&P							
b	Current year deficit in E&P	1,151,911.						
3	Total current and accumulated E&P not previously taxed (line 1 plus line 2a, minus line 2b)	4,437,383.	582,648.					
4	Amounts included under section 951(a) or reclassified under sec. 959(c) in current year			<u> </u>				
5a	Actual distributions or reclassifications of previously taxed E&P							
b	Actual distributions of nonpreviously taxed E&P							
6a	Balance of previously taxed E&P at end of year (line 1 plus line 4, minus line 5a)			0.	0.	0.		
b	Balance of E&P not previously taxed at end of year (line 3 minus line 4, minus line 5b)	4,437,383.	582,648.					
7	Balance at end of year (Enter amount from line 6a or line 6b, which ever is applicable)	4,437,383.	582,648.	0.	0.	0.	5,020,031.	

For Paperwork Reduction Act Notice, see page 1 of the separate Instructions for Form 5471.

AA 9 5471J1 NTF 20884

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Schedule J (Form 5471) (Rev. 1-99)

SCHEDULE M (Form 5471)

Transactions Between Controlled Foreign Corporation and Shareholders or Other Related Persons

(Rev. January 1999)
Department of the Treasury
Internal Revenue Service

OMB No. 1545-0704

► Attach to Form 5471.

Name of person filing Form 5471

W. R. GRACE & CO. & SUBSIDIARIES

Identifying number
65-0773649

Name of foreign corporation

W. R. GRACE ARGENTINA SA

Important: Complete a separate Schedule M for each controlled foreign corporation. Enter the totals (in U.S. dollars) for each type of transaction that occurred during the annual accounting period between the foreign corporation and the persons listed in columns (b) through (f). Translate all amounts from functional currency to U.S. dollars using the appropriate exchange rate for the tax year of the foreign corporation. See page 9 of the instructions. Enter the relevant functional currency and the exchange rate used throughout this schedule ▶ Argentina Peso 1.0000000

(c) Any domestic corporation or partnership controlled by U.S. person filing this return (d) Any other foreign corporation or partnership controlled by U.S. person filing (f) 10% or more U.S. shareholder of any (e) 10% or more U.S. hareholder of controlled (a) Transactions foreign corporation (other than the U.S. corporation controlling the foreign corporation this return person filing this return) foreign corporation 1 Sales of stock in trade (inventory)..... 904,315. 2 Sales of property rights (patents, trademarks, etc.). . 3 Compensation received for technical, managerial, engineering, construction, or like services...... 4 Commissions received 5 Rents, royalties, and license fees received....... 6 Dividends received (exclude deemed distributions under subpart F and distributions of previously taxed income). 8 Premiums received for insurance or reinsurance..... 9 Add lines 1 through 8 0 0. 904,315. 0. 0. 10 Purchases of stock in trade (inventory)..... 476,231. 873,680. 11 Purchases of tangible property other than stock in trade 12 Purchases of property rights (patents, trademarks, etc.).... 13 Compensation paid for technical, managerial, engineering, construction, or like services...... 14 Commissions paid...... 15 Rents, royalties, and license 16 Dividends paid 25,610. **18** Add lines 10 through 17 501,841. 0. 873,680 0. 0. 19 Amounts borrowed (enter the maximum loan balance during the year) -- see instructions . . . 2,446,466. 3,715,518. 20 Amounts loaned (enter the maximum loan balance during the year) -- see instructions .

For Paperwork Reduction Act Notice, see page 1 of the instructions for Form 5471.

CAA **9 5471M1** NTF 20515A

SCHEDULE 0 (Form 5471)

Organization or Reorganization of Foreign Corporation, and Acquisitions and Dispositions of Its Stock

OMB No. 1545-0704

(Rev. January 1999)

Department of the Treasury Internal Revenue Service		, •	Attach to Form	5471.					
Name of person filing Form 547	1					Identifyir	ng numbe	r	
W. R. GRACE & CO. &	SUBSIDI	ARIES				65-07	73649		
Name of foreign corporation									
W. R. GRACE ARGENTI	NA SA								
Important: Complete a separat	te Schedule C	for each foreign co	orporation for whi	ch infor	mation must	be reported.			
		S. Officers and	Directors (Se	e instru		7.			(-)
(a) Name of shareholder for acquisition information is r	whom eported	(the Address of	o) shareholder		entifying num of shareholde		original quisition	Date of	(e) additional cquisition
Note: If this return	is required be	S. Shareholder ecause one or more		came U	J.S. persons,	attach a list sho	owing the	names of	such
persons and the d	ate each beca	me a U.S. person.							
		Section A G	eneral Sharehol		ormation			1	(c)
(a)		For share	eholder's latest U	(b) .S. inco	me tax returr	filed, indicate:		Date (if a	any) share-
Name, address, and identifying of shareholder(s) filing this		Type of return (enter form number) (2) Date return filed		(3) Internal Revenue Service Center where filed		Center	info. ref	last filed turn under 6046 for the corporation	
W. R. GRACE & CO COLUMBIA, MD 21044 13-5114230	- 1	1120	9/15/00		ATLANTA,	GA			
							· · · · · · · · · · · · · · · · · · ·		
Se	ection B U	S. Persons Who A	re Officers or D	irectors	of the Fore	gn Corporatio	n	T	(d)
(a) Name of U.S. officer or d	(a) (b) (c) ame of U.S. officer or director Address Social security number		oer	Check appropria box(es) Officer Director					
		Cootlon	C. Assulable	4 61-					
(a)		(b)	C Acquisition (c)		(d)	Numb	(e) er of share	es acquire	
Name of shareholder(s) filin schedule	g this C	lass of stock acquired	Date of acquisition		ethod of quisition	thod of)	(3) onstructively
For Panerwork Reduction Act	Notice and	agg 1 of the lact	uctions for Co	5474		Cala di	ula O /Es-	m F474\	(Rev. 1-99)

Schedule O (Form 5471) (Rev. 1-99)

08/29/2001 W .R. W.R. Schedule O (Form 5471) (Rev. 1-99)	GRACE & GRACE AR			DIWKIDS	65-077	3649	Page 2	
(f) Amount paid or value given		Name and a	address	(g) of person from wh	om shares were	acquired		
	Se	ection D Dis	positio	n of Stock	T			
(a)	(b)	(c)		(d) Method of		T	ares disposed of	
Name of shareholder disposing of stock	Class of stock	Date of dispo	osition	disposition	(1) Directly	(2) Indirecti	y Constructivel	
(f) Amount received		Name and add	ress of p	(g) person to whom di	sposition of stoo	k was made)	
Sec	ction E Organi	zatlon o. Reor	ganizati	on of Foreign Co	rporation			
Name	(a) and address of tra	nsferor		,	(b) Identifying nur	nber (if any)	(c) Date of transfer	
W. R. Grace & Co (Conn.				31-51142	230	12/00	
The state of the s								
	(d)							
	sferred to foreign		,	(3)			sferred by, or note	
(1) Description of assets	(2) Fair market	/alue A	djusted was	(3) basis (if transferor U.S. person)	or securities	ssued by, fo	oreign corporation	
Cash	350	,000.		350,000.	None			
	Sec	tion F Addi	tional In	formation	<u> </u>			
(a) If the foreign corporation or a predece for any of the last 3 years, attach a staten	nent indicating the	year for which	a return	was filed (and, if	applicable, the n			
filing the consolidated return), the taxable (b) List the date of any reorganization of the more in value or vote (5% or more in value).	the foreign corpora	ition that occur	red duri	ng the last 4 years	while any U.S.			
stock >								

instructions for an example).

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W. R. GRACE & CO. & SUBSIDIARIES

W. R. GRACE ARGENTINA SA

Tax Year Ended 12/31/2000

Form 5471 Page 2 Schedules

Other Income

Description	Functional Currency	U.S. Dollars		
OPERATING REVENUE OTHER INCOME	17,260 32,522	17,260 32,522		
Total	49,782	49,782		

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000816 08/29/2001

W. R. GRACE & CO. & SUBSIDIARIES W. R. GRACE ARGENTINA SA

Tax Year Ended 12/31/2000

Form 5471 Page 2 Schedules

Other Deductions

Description	Functional Currency	U.S. Dollars
PROFESSIONAL, CORPORATION ADVERTISING GENERAL STATIONARY AND SU TELEPHONE COMMUNICATIONS OPERATING COSTS UTILITIES REPAIRS AND MAINTENANCE INSURANCE SERVICE CHARGES OTHER DEDUCTIONS	274,894 34,900 244,592 347,677 9,059 7,422 505 34,430 91,947 285,088	274,894 34,900 244,592 347,677 9,059 7,422 505 34,430 91,947 285,088
Total	1,330,514	1,330,514

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W. R. GRACE & CO. & SUBSIDIARIES

W. R. GRACE ARGENTINA SA

Statement 3 65-0773649

Tax Year Ended 12/31/2000

Form 5471 Page 3 Schedules

Schedule F, line 4 -- Other Current Assets

Detail Description	Beginning	Ending
OTHER PREPAYMENTS AND OTH	66,896	53,926
Total	66,896	53,926
	================	

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W. R. GRACE & CO. & SUBSIDIARIES

W. R. GRACE ARGENTINA SA

Statement 4 65-0773649

Tax Year Ended 12/31/2000

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Schedule F, line 7 -- Other Investments

Detail Description	Beginning	Ending
MISCELLANEOUS INVESTMENTS	793,707	793,118
Total	793,707	793,118